18th November 2026

ASX Supervision
39 Martin Place
SYDNEY NSW 2000

By Email: listingssupervisionsydney@asx.com.au

We refer to the letter dated 18th November 2026 from the ASX and respond as follows:

1. **Is LLC aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

   No.

2. **If the answer to question 1 is 'yes'.**

   (a) Is LLC relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in LLC's securities would suggest to ASX that such information may have ceased to be confidential and therefore LLC may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

   (b) Can an announcement be made immediately? Please note, if the answer to this question is 'no', you need to contact us immediately to discuss requesting a trading halt (see below).

   (c) **If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?**

   Not applicable

3. **If the answer to question 1 is 'no', is there any other explanation that LLC may have for the recent trading in its securities?**

   LLC notes that it made an announcement to the market on 13 November 2026 advising the market it had commenced a process to redeem its outstanding bonds. Following that announcement there has been negative media coverage. In addition, two brokers have issued negative reports overnight.

4. **Please confirm that LLC is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

   The Company confirms it is complying with its Listing Rules and, in particular, Listing Rule 3.1

5. **Please confirm that LLC's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of LLC with delegated authority from the board to respond to ASX on disclosure matters.**

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LLC confirms that the responses in this letter have been authorized and approved under LLC's continuous disclosure policy and approved by the Disclosure Committee.

Yours sincerely



Karen Pedersen
Chief Legal Officer and Company Secretary

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18 November 2026

Ms Karen Pedersen
General Counsel & Company Secretary
Lendlease Group
Level 14, Tower Three
International Towers Sydney
Exchange Place
300 Barangaroo Avenue
Barangaroo NSW 2000

By email

Dear Ms Pedersen

Lendlease Group ('LLC'): Price Query

ASX refers to the following:

A. The change in the price of LLC's securities from a high of $2.23 on 17 November 2026 to a low of $1.74 today at the time of writing today 18 November 2026.

Request for information

In light of this, ASX asks LLC to respond separately to each of the following questions and requests for information:

1. Is LLC aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is 'yes'.
   (a) Is LLC relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in LLC's securities would suggest to ASX that such information may have ceased to be confidential and therefore LLC may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
   (b) Can an announcement be made immediately? Please note, if the answer to this question is 'no', you need to contact us immediately to discuss requesting a trading halt (see below).
   (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is 'no', is there any other explanation that LLC may have for the recent trading in its securities?
4. Please confirm that LLC is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that LLC's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of LLC with delegated authority from the board to respond to ASX on disclosure matters.

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When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **12:45 PM AEDT Wednesday, 18 November 2026**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, LLC's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require LLC to request a trading halt immediately.

Your response should be sent by e-mail to **listingssupervisionsydney@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading Halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in LLC's securities under Listing Rule 17.1. If you wish to request a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts and Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in LLC's securities under Listing Rule 17.3.1.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to LLC's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that LLC's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

ASX reserves the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A. The usual course is for correspondence to be released to the market.

Kind regards

ASX Supervision

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